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201647Z Feb 04

UNCLAS GUATEMALA 000407

SIPDIS

PASS OPIC FOR LOREN RODWIN

E.O. 12958: N/A

TAGS: EINV GT

SUBJECT: BLUE ORCHARD MICROFINANCE: EMBASSY COMMENT ON OPIC APPLICATION

REF: SECSTATE 30469

Banrural and Genesis Empresaria are well known and respected Guatemalan financial institutions. USAID continues to work with both organizations and has separately provided detailed comments on the proposal. Both institutions have micro-finance experience, and Banrural in particular has a wide reach, working in the more remote areas of Guatemala. Consultations with various private sector elements, NGOs and financial supervision officials revealed no serious concerns about either institution. Post supports the intent of the project and the use of these organizations.

HAMILTON